

Highlights

Crude oil

- Monthly average crude oil prices increased in all sales categories at the start of 2019. The January average domestic crude oil first purchase price rose 13 cents (0.3%), to \$47.85 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil climbed \$11.41 (31.9%) to \$47.23 per barrel, while the average landed cost of foreign crude oil rose \$8.94 (23.1%), to \$47.59 per barrel.
- The average refiner acquisition cost for domestic crude oil increased 48 cents (0.9%), to \$53.73 per barrel. The average cost of imported crude oil rose \$6.39 (14.9%), to \$49.19 per barrel. The composite refiner acquisition cost for crude oil increased \$3.05 (6.2%), to \$51.88 per barrel.

Petroleum products

Motor gasoline

- Monthly average prices for refiner sales of motor gasoline fell in all sales categories in January. The average retail price declined 11.8 cents to \$1.855 per gallon, while the average wholesale price decreased 3.1 cents to \$1.483 per gallon.
- Sales of finished motor gasoline by refiners declined in January. Total sales dropped 7.7 million gallons per day (2.4%) to an average of 310.4 million gallons per day. Retail sales fell 1.0 million gallons per day (4.1%), while wholesales decreased 6.7 million gallons per day (2.3%). DTW sales accounted for 7.1% of wholesales, while rack and bulk sales made up 85.9% and 7.1%, respectively.

No. 2 distillate

- January monthly average prices for refiner sales of No. 2 distillates mostly decreased from December levels. The average price for No. 2 diesel fuel sold to end users dropped 2.1 cents to \$1.960 per gallon, while the average wholesale price fell 0.5 cent to \$1.789 per gallon. The average retail price for No. 2 fuel oil decreased 2.7 cents to \$2.195 per gallon, while the average wholesale price rose 1.7 cents to \$1.813 per gallon.
- Overall, January sales of No. 2 ultra-low sulfur diesel by refiners dropped 1.5 million gallons per day (0.9%) to 161.7 million gallons per day. Retail sales rose 200,000 gallons per day (1.6%), while wholesales fell 1.7 million gallons per day (1.1%).

Residual Fuel Oil

- Monthly average prices for refiner sales of residual fuel oil show mixed trends in January. The wholesale price for low-sulfur residual fuel oil rose 8.0 cents to \$1.332 per gallon. The price for high-sulfur residual fuel oil dropped 5.4 cents to \$1.413 per gallon at retail, while the wholesale price rose 0.9 cent to \$1.304 per gallon.
- January residual fuel oil sales by refiners remained flat at 10.8 million gallons per day. Retail sales increased 100,000 per day (2.9%), while wholesales fell 100,000 gallons per day (1.4%).

Other products

- Trends in refiner prices for the remaining surveyed products were mixed in January. Prices for propane and No. 1 distillate fell at both the retail and wholesale levels. Kerosene-type jet fuel prices declined at retail, but rose at wholesale. Prices for aviation gasoline dropped at the wholesale level while the price for kerosene increased in the same category.
- In January, refiner sales of propane and No. 1 distillate rose at retail and wholesale, while of kerosene-type jet fuel sales did the opposite. Sales of kerosene and aviation gasoline sales increased at the wholesale level.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	January 2019		December 2018		January 2018		January 2019		December 2018		January 2018	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.855	23.2	1.973	24.2	2.108	22.5	1.483	287.2	1.514	293.9	1.849	283.1
Conventional	1.673	14.3	1.782	14.9	2.009	14.1	1.409	194.2	1.440	197.7	1.811	190.6
Regular	1.622	12.7	1.729	13.2	1.963	12.4	1.377	174.0	1.406	177.0	1.779	171.0
Midgrade	1.912	0.7	2.047	0.7	2.201	0.7	1.568	1.2	1.612	1.2	1.954	1.3
Premium	2.179	0.9	2.306	1.0	2.468	0.9	1.691	19.0	1.744	19.4	2.106	18.3
Reformulated	2.149	8.9	2.278	9.3	2.274	8.5	1.637	93.0	1.665	96.3	1.926	92.5
Regular	2.036	6.5	2.163	6.9	2.182	6.3	1.584	77.7	1.610	80.2	1.878	77.3
Midgrade	2.355	0.9	2.496	0.9	2.437	0.8	1.807	0.5	1.825	0.6	2.049	0.7
Premium	2.532	1.5	2.664	1.5	2.602	1.3	1.908	14.8	1.942	15.5	2.175	14.5
Aviation gasoline	2.624	0.0	W	W	W	W	2.395	0.4	2.463	0.4	2.900	0.3
Kerosene-type jet fuel	1.827	29.4	1.852	32.2	2.012	29.1	1.822	36.4	1.811	37.2	1.969	41.1
Propane (consumer grade)	0.756	3.5	0.794	2.9	0.971	3.5	0.775	41.2	0.798	36.1	0.990	46.8
Kerosene	W	W	W	W	W	W	2.021	1.8	1.954	1.4	2.209	2.3
No. 1 distillate	2.323	0.1	2.397	0.1	2.506	0.1	2.127	3.3	2.175	2.4	2.430	3.2
No. 2 distillate	1.962	12.6	1.983	12.6	2.145	12.0	1.791	165.9	1.794	169.5	2.036	163.4
No. 2 fuel oil	2.195	0.1	2.222	0.1	2.206	0.3	1.813	15.7	1.796	17.1	1.990	17.5
No. 2 diesel fuel	1.960	12.5	1.981	12.5	2.144	11.7	1.789	150.2	1.794	152.3	2.042	145.8
Ultra low sulfur	1.960	12.4	1.979	12.2	2.150	11.4	1.790	149.3	1.794	151.0	2.045	142.1
Low sulfur	W	W	W	W	W	W	-	-	W	W	W	W
High sulfur	W	W	W	W	W	W	1.659	1.0	W	W	W	W
No. 4 fuel[a]	-	-	-	-	-	-	W	W	W	W	W	W
Residential fuel oil	1.472	3.6	1.608	3.5	1.507	3.7	1.305	7.2	1.293	7.3	1.310	8.9
Sulfur content not > 1%	W	W	W	W	W	W	1.332	0.3	1.252	0.5	1.301	0.4
Sulfur content > 1%	1.413	W	1.467	W	1.476	W	1.304	6.9	1.295	6.8	1.311	8.5

NA = Not available.

- = No data reported.

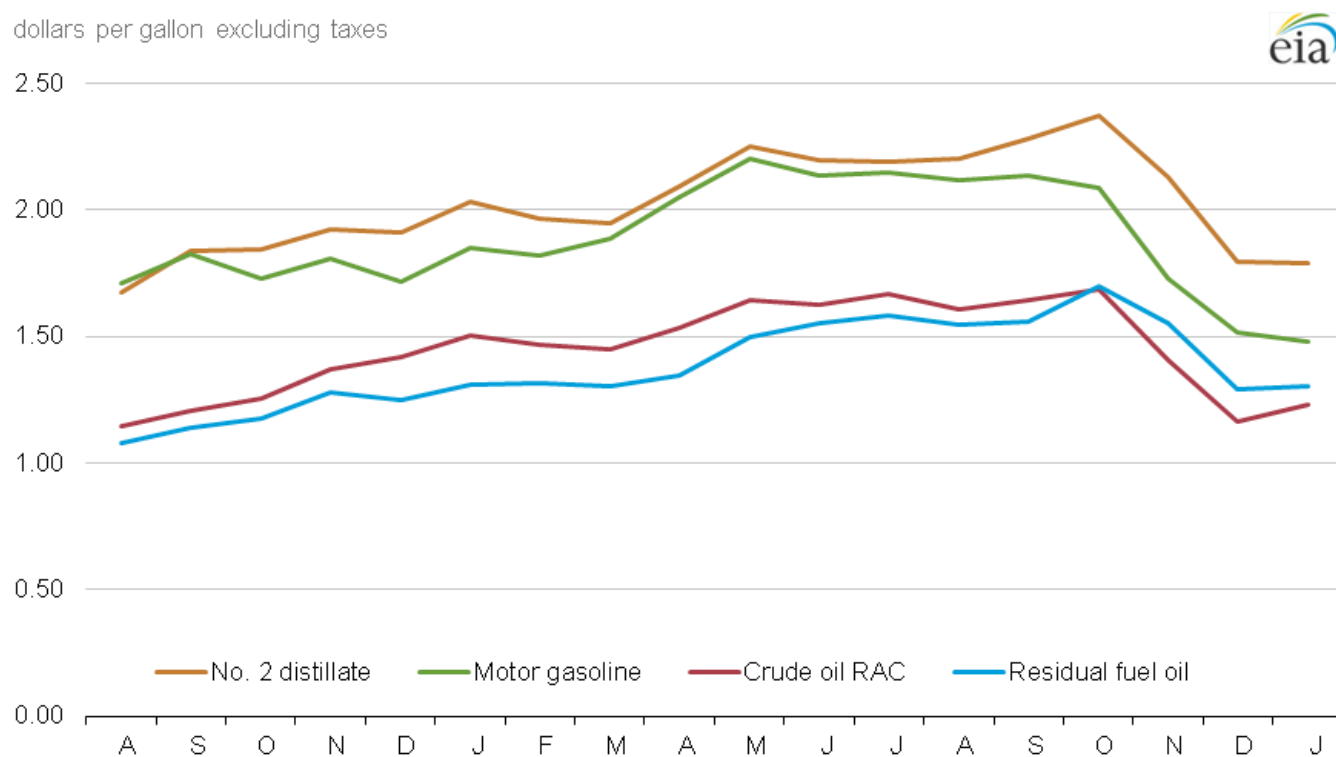
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2017 are final. Total volumes may not equal the sum of the components due to rounding.

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



August 2017 - January 2019

Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.